



CLEAN ENERGY
FINANCE CENTER

Written Testimony by Craig Diamond, Consultant
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Before The Connecticut General Assembly Energy and Technology Committee

March 10, 2011

**Testimony Concerning Bill 6542: An Act Establishing a Pilot Program for the
Development of an Energy Efficient Economy**

The Clean Energy Finance Center (CEFC) appreciates the opportunity to submit testimony to the Energy and Technology Committee regarding Bill 6542. The mission of the CEFC, a new non-profit based in Connecticut, is to develop innovative approaches to attract greater private and public sector capital to finance large-scale energy efficiency, renewable energy and carbon reduction initiatives. The CEFC was founded in 2010 by Earth Markets, LLC and the Emily Hall Tremain Foundation, which also provides funding for the Center.

The CEFC strongly supports the goal of Bill 6542 to make Connecticut's state and municipal buildings (including K-12 schools) significantly more energy efficient. We have estimated that over the next ten years, with the right policies the state can **dramatically reduce energy costs, create over 3,000 jobs, and invest over \$40 million annually in energy efficiency retrofits in public buildings**. While it is worthwhile to authorize the state to issue bonds for the purpose of funding energy efficiency retrofits, **the state needs additional tools** at its disposal to balance the risk that bonding occurs too slowly or insufficiently to drive the rapid deployment of energy efficiency that can be achieved in our public buildings.

We offer the following additional comments on the bill:

- **The state has the funding, tools, and policy know-how to significantly increase energy efficiency retrofits in state and municipal buildings** and other sectors of the economy. The state needs to move forward with permanent programs that are accountable and results-based. We have what we need for a **rapid deployment** of energy efficiency in public buildings, which means bringing to scale existing, proven approaches to energy efficiency in place in state and municipal buildings, including schools.
- A state-level performance contracting program is a vital component of such an approach. It has a **proven track record of success in many other states** (including New England states), and will **generate millions of dollars of new funding annually from the private sector without needing to generate new sources of public funds**.

- The CEFC agrees with the bill's intent of assuring that energy auditors and contractors have training and skills that conform to appropriate standards. There are already such standards in the marketplace that can be used for such purposes.

The CEFC again thanks the Committee for the opportunity to submit this testimony, and stands ready to assist the Committee in any way you would suggest.

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